



LEETON  
SHIRE COUNCIL

**DRAFT**

**Annual Budget Statement**

**2024/2025**

# CONTENTS

- 1. Introduction ..... 3
- 2. Consolidated Budget Summary ..... 4
- 3. Budget Operating Result by Entity..... 7
- 4. Capital Budget Review Statement ..... 11
- 5. Cash and Investments Budget Review Statement ..... 13
- 6. Consolidated Balance Sheet Budget Review Statement..... 14
- 7. Key Performance Indicators ..... 15
- 8. Borrowings Statement..... 17

# 1. Introduction

The Annual Budget provides an overview of Council's forecast position for the 2024-25 financial year.

The following financial reports are included in the Annual Budget document:

- The consolidated budget summary includes the General Fund, Water and Sewer Fund financial information. This is a budget summary statement showing the forecast income statement or operating result. This includes a reconciliation of the operating result back to the forecast cash position or unrestricted cash result.
- Income and Expense Budget Review Statement by Fund.
- Capital Budget Review Statement. This report provides a summary of the proposed Capital program for 2024/25.
- Cash and Reserves Statement. This report shows the Council's total cash and reserves, including the working fund balance or unrestricted cash position forecast for the financial year.
- Consolidated Balance Sheet
- Key Performance Indicators Statement
- Loan Funds Statement

The 2024-25 budget has been built on the premise that existing services will be maintained, however a number of factors have had an impact on Council's draft budget for 2024/25:

- Rate Pegging set at 4.5%
- Waste Annual Charges increased by 3%
- Water Charges increased by 7%
- Sewerage Charges increased by 7%
- Salary and wage award increases 3.5% plus award lump sum payments – Full Time Equivalent (FTE) remains consistent at 159.5 (157.7 in 2023/24)
- Insurance Premium increases of 15%
- All other expense items maintained to a 4.5% increase

## 2. Consolidated Budget Summary

The consolidated Budget Review Statement presents the forecast performance for the Total or Consolidated Council, while still showing the individual fund results. The financial data includes the following information:

- Consolidated Draft Budget 2024/25 (forecast for next financial year)
- Total income from operations (each fund and consolidated)
- Total expenses from operations (each fund and consolidated)
- Operating result (each fund and consolidated)
- Capital expenditure and Capital funding movements (reserves, sales, loans etc)
- Budget result which shows whether or not Council is forecasting a cash surplus or (deficit)

This revised format shows Council's consolidated operating result is forecast to be a deficit before Capital of (\$2,874,518). The operating deficit is reconciled back to a cash result as part of the Consolidated Cash Result table showing that the forecast General Cash position will increase by \$1,177,629 in 2024/25. Noting that there are a number of non-cash items in the operating result and hence an increase in cash even though there is an operating deficit (e.g. depreciation, loss on disposal).

### Consolidated Operating Result

Description	General Fund	Waste Fund	Water Fund	Sewer Fund	Consolidated Budget 2024/25
<b>Income from continuing operations</b>					
Rates and Annual Charges	8,496,412	2,462,072	1,830,134	3,128,965	15,917,583
User Charges and Fees	4,770,854	1,192,000	2,910,493	84,739	8,958,086
Other Revenues	608,556	73,982	58,046	6,540	747,124
Grants and Contributions - Operating	7,920,714	0	90,000	0	8,010,714
Grants and Contributions - Capital	6,035,723	0	31,000	27,000	6,093,723
Interest and Investment income	1,061,826	97,825	766,211	311,682	2,237,544
Rental Income	311,173	0	0	0	311,173
Net Gain from Disposal of Assets	0	0	0	0	0
<b>Total Income from continuing operations</b>	<b>29,205,258</b>	<b>3,825,879</b>	<b>5,685,884</b>	<b>3,558,926</b>	<b>42,275,947</b>
<b>Expenses from continuing operations</b>					
Employee Benefits and oncosts	12,034,996	689,558	1,023,751	891,725	14,640,030
Materials and Services	6,574,262	2,167,813	2,794,953	2,213,608	13,750,636
Borrowing Costs	424,430	0	0	0	424,430
Depreciation, Amortisation and Impairment of Assets	6,549,641	530,040	1,525,087	1,004,805	9,609,573
Other Expenses	352,073	200,000	0	0	552,073
Net Loss from the Disposal of Assets	80,000	0	0	0	80,000
<b>Total Expenses from continuing operations</b>	<b>26,015,402</b>	<b>3,587,411</b>	<b>5,343,791</b>	<b>4,110,138</b>	<b>39,056,742</b>
<b>Operating Surplus/(Deficit)</b>	<b>3,189,856</b>	<b>238,468</b>	<b>342,093</b>	<b>-551,212</b>	<b>3,219,205</b>

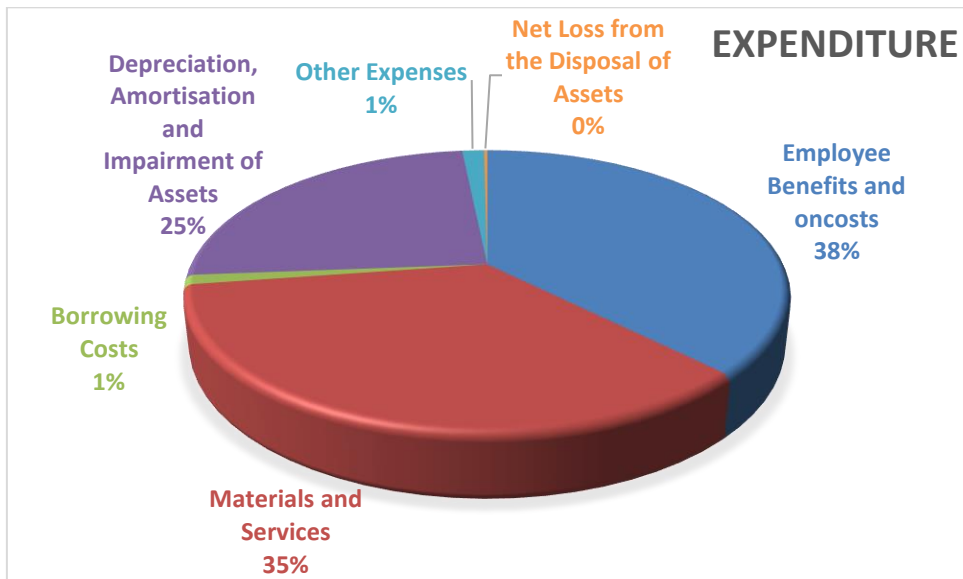
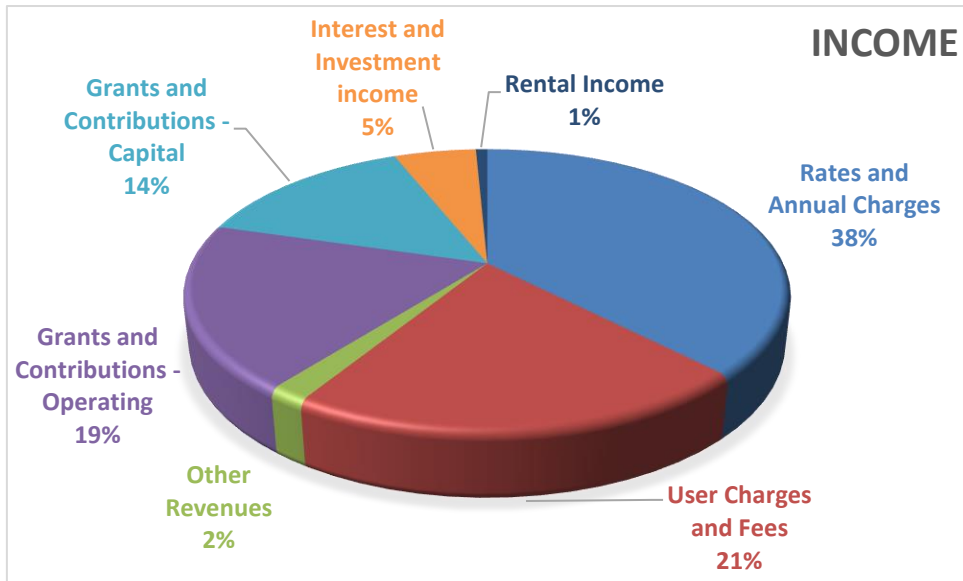
<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions</b>	<b>-2,845,867</b>	<b>238,468</b>	<b>311,093</b>	<b>-578,212</b>	<b>-2,874,518</b>
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<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions &amp; One off sales</b>	<b>-2,765,867</b>	<b>238,468</b>	<b>311,093</b>	<b>-578,212</b>	<b>-2,794,518</b>
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**Consolidated Cash Result**

Description	General Fund	Waste Fund	Water Fund	Sewer Fund	Consolidated Budget 2024/25
<b>Add Back Non Cash</b>					
Depreciation	6,549,641	530,040	1,525,087	1,004,805	9,609,573
Net Gains / Losses from Disposal of Assets	80,000	0	0	0	80,000
Provision Expenses	0	200,000	0	0	200,000
Contract Liability Movements	-760,116	0	0	0	-760,116
Contract Receivable Movements	0	0	0	0	0
<b>Net Cash Provided (or used) in Operating Activities</b>	<b>9,059,381</b>	<b>968,508</b>	<b>1,867,180</b>	<b>453,593</b>	<b>12,348,662</b>
<b>Cash Flow from Investing Activities</b>					
<i>Receipts:</i>					
Sale Real Estate Assets	0	0	0	0	0
Sale Infrastructure, Property, Plant & Equipment	545,000	0	0	0	545,000
Deferred Debtor Receipts	0	0	0	0	0
<i>Payments:</i>					
Purchase of Infrastructure, Property, Plant & Equipment	-10,513,223	0	-820,000	-640,000	-11,973,223
Deferred Debtor Advances Made	0	0	0	0	0
<b>Net Cash Provided (or used) in Investing Activities</b>	<b>-9,968,223</b>	<b>0</b>	<b>-820,000</b>	<b>-640,000</b>	<b>-11,428,223</b>
<b>Cash Flow from Financing Activities</b>					
<i>Receipts:</i>					
New Loans Drawn	0	0	0	0	0
<i>Payments:</i>					
Loan Principal Repayment	-403,324	0	0	0	-403,324
<b>Net Cash Provided (or used) in Financing Activities</b>	<b>-403,324</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-403,324</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>-1,312,166</b>	<b>968,508</b>	<b>1,047,180</b>	<b>-186,407</b>	<b>517,115</b>
<b>Transfers to Reserves</b>					
Transfers to DWM Reserve	0	-968,508	0	0	-968,508
Transfer to Dev Contributions Reserve	-180,000	0	-31,000	-27,000	-238,000
Transfer to Unspent Grants	0	0	0	0	0
Transfer to Stormwater	-95,000	0	0	0	-95,000
Transfers to Water External	0	0	-1,746,180	0	-1,746,180
Transfers to Sewer External	0	0	0	-426,593	-426,593
Transfers to Internal Reserves	-7,516,976	0	0	0	-7,516,976
Transfers to Carryovers Reserves	0	0	0	0	0
<b>Transfers from Reserves</b>					
Transfers from DWM Reserve	0	0	0	0	0
Transfer from Dev Contributions Reserve	485,000	0	0	0	485,000
Transfer from Unspent Grants	1,860,117	0	0	0	1,860,117
Transfer from Stormwater	70,000	0	0	0	70,000
Transfers from Water External	0	0	730,000	0	730,000
Transfers from Sewer External	0	0	0	640,000	640,000
Transfers from Internal Reserves	7,866,654	0	0	0	7,866,654
Transfers from Carryovers Reserves	0	0	0	0	0
<b>Net Reserve Movements</b>	<b>2,489,795</b>	<b>-968,508</b>	<b>-1,047,180</b>	<b>186,407</b>	<b>660,514</b>
<b>Net Increase / (Decrease) in Unrestricted Cash</b>	<b>1,177,629</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,177,629</b>

## Budgeted Sources of Income and Expenditure



### 3. Budget Operating Result by Entity

The Budget Operating Result by Fund presents the Council forecast performance for each of the different funds being General Fund, Waste Fund, Water Fund and Sewerage Fund. The financial data includes the following information:

- Current budget (December)
- Actual year to date data to the end of March ( for 2023/24)
- Draft Budget 2024/25 (forecast for next financial year)
- Total income (current and draft 2024/25 year end result)
- Total expenses (current and draft 2024/25 year end result)
- Operating result (current and draft 2024/25 year end result)

#### General Fund - Operating Result

Description	Current Budget Dec QBR	Actual 31/3/24	Draft Budget 2024/25	\$ Var To Current Budget	% Var To Current Budget
<b>Income from continuing operations</b>					
Rates and Annual Charges	7,982,302	3,971,479	8,496,412	514,110	6.44%
User Charges and Fees	4,289,266	1,322,584	4,770,854	481,588	11.23%
Other Revenues	453,538	700,018	608,556	155,018	34.18%
Grants and Contributions - Operating	11,468,474	3,885,862	7,920,714	-3,547,760	-30.93%
Grants and Contributions - Capital	4,780,062	9,306,974	6,035,723	1,255,661	26.27%
Interest and Investment income	1,029,312	208,110	1,061,826	32,514	3.16%
Rental Income	293,700	207,927	311,173	17,473	5.95%
Net Gain from Disposal of Assets	160,000	433,833	0	-160,000	-100.00%
<b>Total Income from continuing operations</b>	<b>30,456,654</b>	<b>20,036,787</b>	<b>29,205,258</b>	<b>-1,251,396</b>	<b>-4.11%</b>
<b>Expenses from continuing operations</b>					
Employee Benefits and oncosts	10,226,059	7,457,529	12,034,996	1,808,937	17.69%
Materials and Services	7,990,927	5,450,353	6,574,262	-1,416,665	-17.73%
Borrowing Costs	173,574	40,216	424,430	250,856	144.52%
Depreciation, Amortisation and Impairment of Assets	5,938,555	2,686,213	6,549,641	611,086	10.29%
Other Expenses	336,928	242,837	352,073	15,145	4.50%
Net Loss from the Disposal of Assets	0	0	80,000	80,000	0.00%
<b>Total Expenses from continuing operations</b>	<b>24,666,043</b>	<b>15,877,148</b>	<b>26,015,402</b>	<b>1,349,359</b>	<b>5.47%</b>
<b>Operating Surplus/(Deficit)</b>	<b>5,790,611</b>	<b>4,159,639</b>	<b>3,189,856</b>	<b>-2,600,755</b>	<b>-44.91%</b>
<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions</b>	<b>1,010,549</b>	<b>-5,147,335</b>	<b>-2,845,867</b>	<b>-3,856,416</b>	<b>-381.62%</b>
<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions &amp; One off sales</b>	<b>850,549</b>	<b>-5,581,168</b>	<b>-2,765,867</b>	<b>-3,616,416</b>	<b>-425.19%</b>

## Domestic Waste Fund - Operating Result

Description	Revised Budget Dec QBR	Actual 31/3/24	Draft Budget 2024/25	\$ Var To Current Budget	% Var To Current Budget
<b>Income from continuing operations</b>					
Rates and Annual Charges	2,375,625	1,392,820	2,462,072	86,447	3.64%
User Charges and Fees	845,655	786,615	1,192,000	346,345	40.96%
Other Revenues	42,563	41,297	73,982	31,419	73.82%
Grants and Contributions - Operating	0	0	0	0	0.00%
Grants and Contributions - Capital	0	0	0	0	0.00%
Interest and Investment income	92,958	12,798	97,825	4,867	5.24%
Rental Income	0	0	0	0	0.00%
Net Gain from Disposal of Assets	0	0	0	0	0.00%
<b>Total Income from continuing operations</b>	<b>3,356,801</b>	<b>2,233,530</b>	<b>3,825,879</b>	<b>469,078</b>	<b>13.97%</b>
<b>Expenses from continuing operations</b>					
Employee Benefits and oncosts	587,060	482,068	689,558	102,498	17.46%
Materials and Services	1,904,236	1,092,917	2,167,813	263,577	13.84%
Borrowing Costs	0	0	0	0	0.00%
Depreciation, Amortisation and Impairment of Assets	530,040	366,255	530,040	0	0.00%
Other Expenses	280,000	0	200,000	-80,000	-28.57%
Net Loss from the Disposal of Assets	0	0	0	0	0.00%
<b>Total Expenses from continuing operations</b>	<b>3,301,336</b>	<b>1,941,240</b>	<b>3,587,411</b>	<b>286,075</b>	<b>8.67%</b>
<b>Operating Surplus/(Deficit)</b>	<b>55,465</b>	<b>292,290</b>	<b>238,468</b>	<b>183,003</b>	<b>329.94%</b>

<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions</b>	<b>55,465</b>	<b>292,290</b>	<b>238,468</b>	<b>183,003</b>	<b>329.94%</b>
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<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions &amp; One off sales</b>	<b>55,465</b>	<b>292,290</b>	<b>238,468</b>	<b>183,003</b>	<b>329.94%</b>
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## Water Fund - Operating Result

Description	Revised Budget Dec QBR	Actual 31/3/24	Draft Budget 2024/25	\$ Var To Current Budget	% Var To Current Budget
<b>Income from continuing operations</b>					
Rates and Annual Charges	1,644,984	1,705,698	1,830,134	185,150	11.26%
User Charges and Fees	3,246,690	1,581,030	2,910,493	-336,197	-10.36%
Other Revenues	55,546	28,336	58,046	2,500	4.50%
Grants and Contributions - Operating	0	0	90,000	90,000	0.00%
Grants and Contributions - Capital	552,894	35,834	31,000	-521,894	-94.39%
Interest and Investment income	765,514	558,274	766,211	697	0.09%
Rental Income	0	0	0	0	0.00%
Net Gain from Disposal of Assets	0	0	0	0	0.00%
<b>Total Income from continuing operations</b>	<b>6,265,628</b>	<b>3,909,172</b>	<b>5,685,884</b>	<b>-579,744</b>	<b>-9.25%</b>
<b>Expenses from continuing operations</b>					
Employee Benefits and oncosts	1,404,342	846,539	1,023,751	-380,591	-27.10%
Materials and Services	2,230,301	1,261,697	2,794,953	564,652	25.32%
Borrowing Costs	0	0	0	0	0.00%
Depreciation, Amortisation and Impairment of Assets	1,467,545	747,551	1,525,087	57,542	3.92%
Other Expenses	0	0	0	0	0.00%
Net Loss from the Disposal of Assets	0	0	0	0	0.00%
<b>Total Expenses from continuing operations</b>	<b>5,102,188</b>	<b>2,855,787</b>	<b>5,343,791</b>	<b>241,603</b>	<b>4.74%</b>
<b>Operating Surplus/(Deficit)</b>	<b>1,163,440</b>	<b>1,053,385</b>	<b>342,093</b>	<b>-821,347</b>	<b>-70.60%</b>

<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions</b>	<b>610,546</b>	<b>1,017,551</b>	<b>311,093</b>	<b>-299,453</b>	<b>-49.05%</b>
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<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions &amp; One off sales</b>	<b>610,546</b>	<b>1,017,551</b>	<b>311,093</b>	<b>-299,453</b>	<b>-49.05%</b>
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## Sewerage Fund - Operating Result

Description	Revised Budget Dec QBR	Actual 31/3/24	Draft Budget 2024/25	\$ Var To Current Budget	% Var To Current Budget
<b>Income from continuing operations</b>					
Rates and Annual Charges	2,928,508	2,663,681	3,128,965	200,458	6.85%
User Charges and Fees	28,459	56,399	84,739	56,281	197.76%
Other Revenues	6,259	160	6,540	281	4.49%
Grants and Contributions - Operating	0	0	0	0	0.00%
Grants and Contributions - Capital	523,000	473,268	27,000	-496,000	-94.84%
Interest and Investment income	311,179	261,224	311,682	503	0.16%
Rental Income	0	0	0	0	0.00%
Net Gain from Disposal of Assets	0	0	0	0	0.00%
<b>Total Income from continuing operations</b>	<b>3,797,404</b>	<b>3,454,732</b>	<b>3,558,926</b>	<b>-238,478</b>	<b>-6.28%</b>
<b>Expenses from continuing operations</b>					
Employee Benefits and oncosts	900,116	553,024	891,725	-8,391	-0.93%
Materials and Services	1,357,338	832,017	2,213,608	856,270	63.08%
Borrowing Costs	0	0	0	0	0.00%
Depreciation, Amortisation and Impairment of Assets	1,054,644	521,314	1,004,805	-49,839	-4.73%
Other Expenses	0	0	0	0	0.00%
Net Loss from the Disposal of Assets	0	0	0	0	0.00%
<b>Total Expenses from continuing operations</b>	<b>3,312,098</b>	<b>1,906,355</b>	<b>4,110,138</b>	<b>798,040</b>	<b>24.09%</b>
<b>Operating Surplus/(Deficit)</b>	<b>485,306</b>	<b>1,548,377</b>	<b>-551,212</b>	<b>-1,036,518</b>	<b>-213.58%</b>

<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions</b>	<b>-37,694</b>	<b>1,075,109</b>	<b>-578,212</b>	<b>-540,518</b>	<b>1433.96%</b>
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<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions &amp; One off sales</b>	<b>-37,694</b>	<b>1,075,109</b>	<b>-578,212</b>	<b>-540,518</b>	<b>1433.96%</b>
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## 4. Capital Budget Review Statement

The Consolidated Capital Statement focuses on Council’s Capital Works Program and summarises financial information by asset category and identifies how the capital program is funded.

Description	Current Budget 2023/24	Original Budget 2024/25
<b>New Assets</b>		
Office Equipment	509,733	155,000
Plant & Equipment	0	0
Land & Buildings	529,034	2,520,000
Parks, Gardens & Recreation	155,251	755,000
Roads, Bridges & Footpaths	63,323	50,000
Drainage	290,000	0
Library Books	0	0
Waste	655,000	0
Water Supply	0	0
Sewerage Services	1,197,176	170,000
<b>Total New Assets</b>	<b>3,399,517</b>	<b>3,650,000</b>
<b>Renewal (Replacements)</b>		
Office Equipment	150,000	200,000
Plant & Equipment	1,439,000	1,494,500
Land & Buildings	8,249,661	100,000
Parks, Gardens & Recreation	737,996	150,000
Roads, Bridges & Footpaths	8,648,996	4,888,723
Drainage	0	200,000
Library Books	0	0
Waste	0	0
Water Supply	1,513,280	820,000
Sewerage Services	1,321,720	470,000
<b>Total Renewal (Replacements)</b>	<b>22,060,652</b>	<b>8,323,223</b>
<b>Total Capital Works Program</b>	<b>25,460,169</b>	<b>11,973,223</b>
<b>Total General Fund Only</b>	<b>20,772,994</b>	<b>10,513,223</b>
<b>Funding Sources</b>		
Rates and Other untied funding	8,260,863	3,248,000
Grants & Contributions - Capital	3,556,045	4,505,723
Grants & Contributions - Operating	670,000	860,000
Internal Restrictions	1,659,000	1,504,500
External Restrictions		
- Unexpended Grants & Contributions	923,116	0
- Stormwater Levy	90,000	0
- S.712 Developer Contributions	36,815	485,000
- Domestic Waste Management	655,000	0
- Water Supply	1,513,280	730,000
- Sewerage Services	2,518,896	640,000
Loans	5,577,155	0
<b>Total Capital Funding Sources</b>	<b>25,460,169</b>	<b>11,973,223</b>

Council's detailed Capital Works Program is shown below by Directorate, Department and Asset Category including the funding sources.

Capital Program	2024/25 Original Budget	Grants & Contributions Funding	Internal Restrictions Funding	External Restrictions Funding	General Funds Required
<b>Corporate Services</b>	<b>455,000</b>	<b>0</b>	<b>60,000</b>	<b>0</b>	<b>395,000</b>
<b>Business Services</b>	<b>100,000</b>	<b>0</b>	<b>60,000</b>	<b>0</b>	<b>40,000</b>
Land & Buildings					
Eventide Homes Renewal	40,000	0	0	0	40,000
LELC Awning and Walkway Covers	60,000	0	60,000	0	0
<b>Information Technology</b>	<b>355,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>355,000</b>
Office Equipment					
Corporate Information Systems Annual allocation	200,000	0	0	0	200,000
Network Infrastructure	110,000	0	0	0	110,000
PC Replacements	45,000	0	0	0	45,000
<b>Operations</b>	<b>9,218,223</b>	<b>3,065,723</b>	<b>1,444,500</b>	<b>1,855,000</b>	<b>2,853,000</b>
<b>Open Space &amp; Recreation</b>	<b>2,399,500</b>	<b>295,000</b>	<b>1,444,500</b>	<b>485,000</b>	<b>175,000</b>
Parks, Gardens & Recreation					
Amenities & Kiosk Upgrade Leeton Stadium	230,000	0	0	230,000	0
Cemetery Expansion Detailed Design	60,000	0	0	0	60,000
Installation of additional solar at the Leeton Pool	400,000	200,000	0	200,000	0
Leeton Pool Shade Sails	40,000	0	0	40,000	0
Painting of the Whitton Pool	15,000	0	0	15,000	0
Golf Course Carpark Upgrade	150,000	35,000	0	0	115,000
Hydration station on the Yanco walkway path	10,000	10,000	0	0	0
Plant & Equipment					
Plant & Vehicle Replacement	1,494,500	50,000	1,444,500	0	0
<b>Operations</b>	<b>220,000</b>	<b>80,000</b>	<b>0</b>	<b>0</b>	<b>140,000</b>
Land & Buildings					
Public Convenience - Sycamore Street	220,000	80,000	0	0	140,000
<b>Roads &amp; Drainage</b>	<b>5,138,723</b>	<b>2,600,723</b>	<b>0</b>	<b>0</b>	<b>2,538,000</b>
Drainage					
General Rural Stormwater Drainage	100,000	0	0	0	100,000
General Urban Drainage	100,000	0	0	0	100,000
Roads, Bridges & Footpaths					
Annual Reseal Program- Sealed Rural and Urban Road	725,000	0	0	0	725,000
Bus Shelter Upgrades	20,000	0	0	0	20,000
Footpath Renewals	17,000	0	0	0	17,000
Footpaths Program	78,000	0	0	0	78,000
Gravel Road Resheeting	450,000	0	0	0	450,000
Kerb & Gutter	73,000	0	0	0	73,000
Maple Street Investigation & Design - One Way	30,000	0	0	0	30,000
Roads to Recovery Program	670,000	670,000	0	0	0
Shoulder Widening Program	150,000	0	0	0	150,000
Traffic Facilities	20,000	0	0	0	20,000
Disaster Recovery Financial Assistance (DFRA)Program	1,930,723	1,930,723	0	0	0
Sealed Roads Heavy Patching and Line-marking	125,000	0	0	0	125,000
Sealed Road Rehabilitation Program	650,000	0	0	0	650,000
<b>Water &amp; Waste Water</b>	<b>1,460,000</b>	<b>90,000</b>	<b>0</b>	<b>1,370,000</b>	<b>0</b>
Sewerage Services					
Aerator Overhaul - Leeton STP	65,000	0	0	65,000	0
Gogelderie Weir Transpiration Bed Remediation Works	175,000	0	0	175,000	0
Sewer Pump Station 4 - Overhaul	150,000	0	0	150,000	0
Sewer Telemetry Upgrades	50,000	0	0	50,000	0
Sewer Sludge Transfer Pump - Redesign Access	70,000	0	0	70,000	0
Sewer Septic Tank Waste Receival Facility	100,000	0	0	100,000	0
Sewer Leeton STP Aerator rewiring	30,000	0	0	30,000	0
Water Supply					
Cooling System - Leeton PAC Facility	50,000	0	0	50,000	0
Hanwood St Water Main	70,000	0	0	70,000	0
Leeton Water Filtration Plant Planning	200,000	0	0	200,000	0
Open Cut Dam - Inlet Upgrade	200,000	0	0	200,000	0
Soda Ash System Upgrade	100,000	0	0	100,000	0
Water Management - Water Meters	150,000	90,000	0	60,000	0
Water Telemetry Upgrades	50,000	0	0	50,000	0
<b>People and Culture</b>	<b>2,300,000</b>	<b>2,300,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Cultural Services</b>	<b>2,300,000</b>	<b>2,300,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
Land & Buildings					
Roxy Theatre Redevelopment Stage 2	2,200,000	2,200,000	0	0	0
Wiradjuri Story display	100,000	100,000	0	0	0
<b>Grand Total</b>	<b>11,973,223</b>	<b>5,365,723</b>	<b>1,504,500</b>	<b>1,855,000</b>	<b>3,248,000</b>

## 5. Cash and Investments Budget Review Statement

The cash and budget reserves summary presents the Council forecast movements for each key reserve categories. Most of Council's cash is restricted in its use to specific purposes by external bodies, legislation and Council resolution. The cash position is further broken down as part of this report to reflect the split of cash and investments across the internal restrictions, external restrictions and the unrestricted cash position.

Description	Opening Balance Forecast 30/6/24	Original Budget Movements	Closing Balance Forecast 30/6/25
<b>Internal Restrictions</b>			
Aerodrome	200,000	0	200,000
Buildings	0	0	0
Infrastructure Replacement	0	0	0
Plant & Vehicle Replacement	617,223	-189,678	427,545
Roads General	0	0	0
Swimming Pool	0	0	0
Childcare Centre	200,000	-60,000	140,000
Land Development	205,000	0	205,000
Leeton Museum & Art Gallery (WCIC)	180,000	0	180,000
Renewable Energy Efficiencies	120,000	0	120,000
Sportsgrounds Improvements	0	0	0
Employee Leave Entitlements (50%)	1,391,005	0	1,391,005
Workers Compensation	0	0	0
Façade Painting Reserve	102,061	-20,000	82,061
Fire and Emergency Services	0	0	0
Unfinished Works (General) Restriction	0	0	0
Election Reserve	80,000	-80,000	0
Financial Assistance Grant Prepayment	6,262,512	0	6,262,512
<b>Total Internal Restrictions</b>	<b>9,357,801</b>	<b>-349,678</b>	<b>9,008,123</b>
<b>External Restrictions</b>			
Unexpended Loans - General	0	0	0
Developer Contributions - General	1,160,480	-305,000	855,480
Developer Contributions - Water	560,296	31,000	591,296
Developer Contributions - Sewer	510,000	27,000	537,000
Specific Purpose Unexpended Grants	4,264,964	-1,860,117	2,404,847
Stormwater Management	235,495	25,000	260,495
Deposits, Bonds & Retentions - General	764,553	0	764,553
Deposits, Bonds & Retentions - Water	1,900	0	1,900
Carry Over Works - Water	0	0	0
Water Supply	19,090,022	1,016,180	20,106,202
Carry Over Works - Sewerage	0	0	0
Sewerage Services	7,934,505	-213,407	7,721,098
Domestic Waste Management	916,566	768,509	1,685,075
Landfill Remediation	4,830,429	200,000	5,030,429
<b>Total External Restrictions</b>	<b>40,269,210</b>	<b>-310,835</b>	<b>39,958,375</b>
<b>Total Restricted Cash and Investments</b>	<b>49,627,010</b>	<b>-660,513</b>	<b>48,966,498</b>
<b>Total Cash &amp; Investments</b>	<b>50,339,975</b>	<b>517,115</b>	<b>50,857,090</b>
<b>Unrestricted Cash</b>	<b>712,964</b>	<b>1,177,628</b>	<b>1,890,592</b>

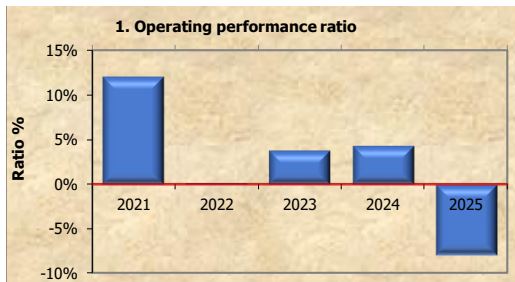
*Note: Opening Unrestricted cash represents balance after applying remedial action as per December Budget Review that will be processed as part of the March Budget Review*

## 6. Consolidated Balance Sheet Budget Review Statement

Description	Opening Balance Forecast 30/6/24	Original Budget Movements	End of Year Adjustments	Opening Balance Forecast Forecast
<b>Current Assets</b>				
Cash and Cash Equivalents	16,039,529	517,115	0	16,556,644
Investments	22,000,446	0	0	22,000,446
Receivables	3,327,025	0	0	3,327,025
Inventories	1,109,605	0	0	1,109,605
Other	49,137	0	0	49,137
<b>Total Current Assets</b>	<b>42,525,742</b>	<b>517,115</b>	<b>0</b>	<b>43,042,857</b>
<b>Non-Current Assets</b>				
Investments	12,300,000	0	0	12,300,000
Receivables	16,000	0	0	16,000
Infrastructure, Property, Plant & Equipment	349,711,853	1,738,650	0	351,450,503
Intangible Assets	9,765,700	0	0	9,765,700
<b>Total Non-Current Assets</b>	<b>371,793,553</b>	<b>1,738,650</b>	<b>0</b>	<b>373,532,203</b>
<b>Total Assets</b>	<b>414,319,295</b>	<b>2,255,765</b>	<b>0</b>	<b>416,575,060</b>
<b>Current Liabilities</b>				
Payables	2,899,000	0	0	2,899,000
Contract Liabilities	2,030,591	-760,116	0	1,270,475
Borrowings	390,000	0	-92,631	297,369
Employee Benefit Provisions	2,638,686	0	0	2,638,686
<b>Total Current Liabilities</b>	<b>7,958,277</b>	<b>-760,116</b>	<b>-92,631</b>	<b>7,105,530</b>
<b>Non-Current Liabilities</b>				
Payables	0	0	0	0
Borrowings	7,326,262	-403,324	92,631	7,015,569
Employee Benefit Provisions	143,323	0	0	143,323
Provisions	4,865,429	200,000	0	5,065,429
<b>Total Non-Current Liabilities</b>	<b>12,335,014</b>	<b>-203,324</b>	<b>92,631</b>	<b>12,224,321</b>
<b>Total Liabilities</b>	<b>20,293,291</b>	<b>-963,440</b>	<b>0</b>	<b>19,329,851</b>
<b>Net Assets</b>	<b>394,026,004</b>	<b>3,219,205</b>	<b>0</b>	<b>397,245,209</b>
<b>Equity</b>				
Retained Earnings	150,730,118	3,219,205	0	153,949,323
Revaluation Reserves	243,295,887	0	0	243,295,887
<b>Total Equity</b>	<b>394,026,004</b>	<b>3,219,205</b>	<b>0</b>	<b>397,245,209</b>

## 7. Key Performance Indicators

The financial indicators have been selected to address operational liquidity, fiscal responsibility and financial sustainability goals across short, medium and long-term time frames. The indicators will highlight historical and forecast performance.



Benchmark: ----- Minimum  $\geq 0.00\%$

Source for benchmark: Code of Accounting Practice and Financial Reporting #26

**Purpose of operating performance ratio**

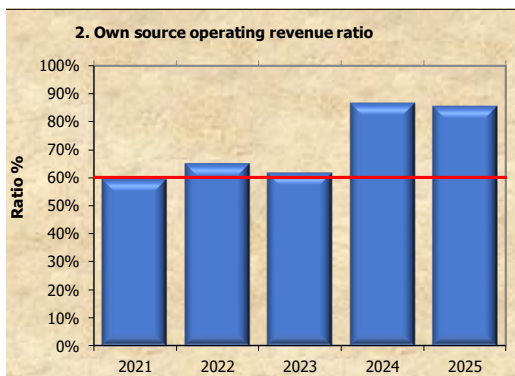
This ratio measures Council's achievement of containing operating expenditure within operating revenue.

### Operating performance ratio

Continuing operating revenue excluding capital grants and contributions less operating expenses

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Total continuing operating revenue excluding capital grants and contributions



Benchmark: ----- Minimum  $\geq 60.00\%$

Source for benchmark: Code of Accounting Practice and Financial Reporting #26

**Purpose of own source operating revenue ratio**

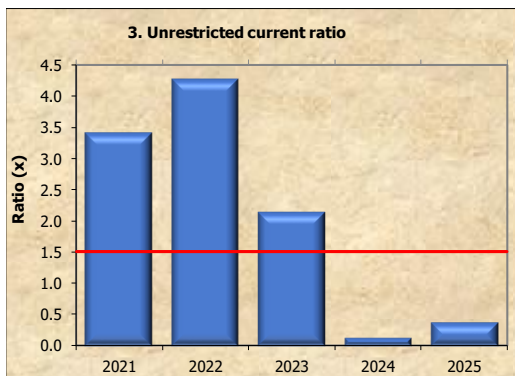
This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions.

### Own source operating revenue ratio

Total continuing operating revenue excluding capital grants and contributions

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Total continuing operating revenue



Benchmark: ----- Minimum  $\geq 1.50$

Source for benchmark: Code of Accounting Practice and Financial Reporting #26

**Purpose of unrestricted current ratio**

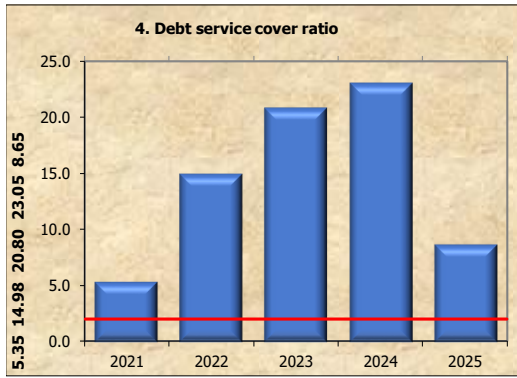
To assess the adequacy of working capital and its ability to satisfy obligations in the short term for the unrestricted activities of Council.

### Unrestricted current ratio

Current assets less all external restrictions

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Current liabilities less specific purpose liabilities



Benchmark: - - - Minimum  $\geq 2.00$

Source for benchmark: Code of Accounting Practice and Financial Reporting #26

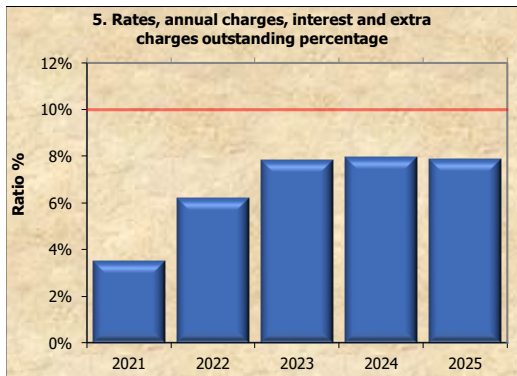
**Purpose of debt service cover ratio**

This ratio measures the availability of operating cash to service debt including interest, principal and lease payments

**Debt service cover ratio**

Operating result before capital excluding interest and depreciation/impairment/amortisation

Principal repayments (Statement of Cash Flows) plus borrowing costs (Income Statement)



Benchmark: - - - Maximum  $< 10.00\%$

Source for Benchmark: Code of Accounting Practice and Financial Reporting #26

**Purpose of rates and annual charges outstanding ratio**

To assess the impact of uncollected rates and annual charges on Council's liquidity and the adequacy of recovery efforts.

**Rates, annual charges, interest and outstanding %**

Rates, annual and extra charges outstanding

Rates, annual and extra charges collectible



Benchmark: - - - Minimum  $\geq 3.00$

Source for benchmark: Code of Accounting Practice and Financial Reporting #26

**Purpose of cash expense cover ratio**

This liquidity ratio indicates the number of months a Council can continue paying for its immediate expenses without additional cash inflow.

**Cash expense cover ratio**

Current year's cash and cash equivalents plus all term deposits

Payments from cash flow of operating and financing activities



## 8. Borrowings Statement

Council is not proposing any new borrowings for 2024/25. The Statement below shows a summary of the current loan borrowings included in the Annual Budget.

Description	Purpose	Loan % Rate	Final Payment Date	Opening Balance	Annual Repayment	Principal Repayments	Interest Repayments	Principal Outstanding
LIRS 3 - Leeton Ovals - Dressing Shed	Sporting Grounds and Facilities	4.34%	22/07/2024	120,408	124,345	120,408	3,937	0
Leeton Pool Refurbishment	Sporting Grounds and Facilities	4.34%	30/04/2040	1,893,324	147,625	95,274	52,351	1,798,051
Showground Grandstand	Sporting Grounds and Facilities	4.85%	30/04/2030	125,956	22,752	19,701	3,051	106,255
LELC	Community Services	6.60%	1/04/2033	573,000	79,182	42,046	37,136	530,954
Roxy Theatre	Community Services	6.60%	1/06/2043	5,000,000	453,851	125,895	327,956	4,874,105
<b>Total Loans</b>				<b>7,712,689</b>	<b>827,755</b>	<b>403,324</b>	<b>424,431</b>	<b>7,309,365</b>

Note - No new loans proposed for 2024/25 - Vance borrowings will be considered at a future council meeting